What is claimed is:

1. (Withdrawn) A lost circulation material or composition comprising a blend of a carbon-based material and a water-swellable but not water-soluble crystalline synthetic polymer.
2. (Withdrawn) The composition of claim 1 wherein said carbon-based material comprises graphite carbon particles and ungraphitized carbon particles.
3. (Withdrawn) The composition of claim 2 wherein said graphite carbon particles are resilient and said carbon-based material comprises more graphite carbon particles than ungraphitized carbon particles.
4. (Withdrawn) The composition of claim 1 wherein said polymer comprises polyacrylamide.
5. (Withdrawn) The composition of claim 4 wherein said polyacrylamide is crosslinked.
6. (Withdrawn) The composition of claim 1 wherein the carbon-based material comprises about 70 to about 90 pounds per barrel of the blend.
7. (Withdrawn) The composition of claim 1 wherein the polymer comprises about 2 to about 10 pounds per barrel of the blend.
8. (Withdrawn) The composition of claim 1 further comprising glyoxal.
9. (Withdrawn) A drilling fluid comprising a lost circulation additive wherein said lost circulation additive comprises a blend of a carbon-based material and a water-swellable but not water-soluble crystalline synthetic polymer.
10. (Withdrawn) The drilling fluid of claim 9 wherein said carbon-based material comprises resilient graphite carbon particles and ungraphitized carbon particles.
11. (Withdrawn) The drilling fluid claim 9 wherein said polymer comprises polyacrylamide.
12. (Withdrawn) The drilling fluid of claim 1 wherein the carbon-based material comprises about 70 to about 90 pounds per barrel of the blend.
13. (Withdrawn) The drilling fluid of claim 1 wherein the polymer comprises about 2 to about 10 pounds per barrel of the blend.
14. (Currently amended) A method for preventing or alleviating lost circulation of drilling fluid in a wellbore penetrating a subterranean formation, said method comprising treating said wellbore with a lost circulation material or composition comprising a synergistic blend of a resilient carbon-based material and a water-swellable but not water-soluble crystalline synthetic polymer capable of preventing or alleviating lost circulation without addition of reinforcing materials.

15. (Previously presented) A method for preventing or alleviating loss of drilling fluid in a wellbore penetrating a subterranean formation, said method comprising:
adding to said drilling fluid an additive comprising a resilient carbon-based material and a water swellable but not water-soluble crystalline synthetic polymer;
circulating said drilling fluid in said wellbore; and
allowing said additive to enter a lost circulation zone of said formation.

16. (Original) The method of claim 15 wherein said carbon-based material is comprised of graphite carbon particles and ungraphitized carbon particles.

17. (Original) The method of claim 15 wherein said polymer comprises polyacrylamide.

18. (Original) A method for treating lost circulation of fluids in a wellbore penetrating a subterranean formation, the method comprising:
introducing into said wellbore a composition comprising:
a resilient carbon-based material having graphite particles and ungraphitized particles, and a water-swellable but not water-soluble crystalline polyacrylamide polymer; and
allowing said composition to enter a lost circulation zone of said formation.

19. (Original) The method of claim 18 wherein said polymer is crosslinked.

20. (Original) The method of claim 18 wherein said composition further comprises an alcohol.

21. (Original) The method of claim 18 wherein said composition further comprises a weighting material.

22. (Previously presented) The method of claim 18 wherein said carbon based material comprises about 70 to about 90 pounds per barrel of the composition and said polymer comprises about 2 to about 10 pounds per barrel of the composition.

23. (Original) The method of claim 18 wherein said wellbore is horizontal or directional.

24. (Original) The method of claim 18 wherein said wellbore has a subterranean temperature of about 200 degrees Fahrenheit or less.

25. (Canceled)

26. (Previously presented) The method of claim 15 wherein said additive does not comprise bentonite or other reinforcing materials.